

Message Text

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PAGE 01 TEL AV 10479 171459Z
ACTION EB-08

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C O R R E C T E D C O P Y (TEXT)

E.O. 11652: N/A
TAGS: ETRD, IS
SUBJECT: DIAMOND IMPORTS AND EXPORTS

1. DIAMOND IMPORTS, WHICH IN THE FIRST QUARTER OF 1978 WERE UP 65 PERCENT IN VALUE, HAVE SINCE DECLINED SHARPLY BOTH IN RELATION TO COMPARABLE 1977 DATA AND TO FIRST QUARTER 1978 FIGURES. IN THE FIRST QUARTER 1978, DIAMOND IMPORTS AMOUNTED TO \$342.5 MILLION. IN THE FOLLOWING FOUR MONTHS OF 1978, APRIL-JULY, IMPORTS OF DIAMONDS TOTALED ONLY \$293.7 MILLION. FOR THE JANUARY-JULY PERIOD DIAMOND IMPORTS, COMPARED TO THE CORRESPONDING PERIOD IN 1977, HAVE RISEN 21 PERCENT IN VALUE BUT HAVE DECLINED 30 PERCENT IN CARAT TERMS.

DIAMOND IMPORTS

	CARATS (THOUSANDS)		DOLLARS (MILLIONS)	
	1977	1978	1977	1978
JANUARY	1,069	998	74.6	101.4
FEBRUARY	1,256	1,099	89.8	138.9
MARCH	555	566	42.5	102.2
APRIL	1,041	532	87.0	92.2

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MAY	1,076	475	89.2	73.4
JUNE	915	557	76.0	77.2
JULY	789	445	73.5	50.9
TOTAL	6,701	4,674	525.1	633.4

2. EXPORTS, ON THE OTHER HAND, HIT A RECORD HIGH IN JULY.

JULY EXPORTS OF \$127 MILLION WERE UP 36 PERCENT FROM THE JULY 1977 FIGURE OF \$94 MILLION. THERE WAS, HOWEVER, A DECLINE OF 12 PERCENT IN TERMS OF CARATS. FOR THE JANUARY-JULY PERIOD, EXPORTS ARE UP 32 PERCENT IN VALUE, BUT DOWN 24 PERCENT IN QUANTITY.

DIAMOND EXPORTS

	CARATS (THOUSANDS)		DOLLARS (MILLIONS)	
	1977	1978	1977	1978
JANUARY	378	289	92.3	119.3
FEBRUARY	307	257	76.5	114.0
MARCH	326	208	86.3	110.7
APRIL	207	98	57.6	97.5
MAY	324	247	90.3	117.9
JUNE	299	177	87.0	82.1
JULY	315	277	93.6	127.4
TOTAL	2,157	1,645	583.8	769.0

3. COMMENT: THE DIAMOND TRADE IS THE MOST IMPORTANT SINGLE COMMODITY IN THE CIVILIAN TRADE ACCOUNTS. DIAMOND IMPORTS THIS YEAR WILL ACCOUNT FOR ABOUT 20 PERCENT OF TOTAL CIVILIAN IMPORTS OF GOODS AND DIAMOND EXPORTS WILL ACCOUNT FOR ROUGHLY 35 PERCENT OF TOTAL EXPORTS. IF CURRENT TRENDS (EXPERIENCE OF APRIL-JULY) CONTINUE, DIAMOND IMPORTS WILL BE BELOW NATIONAL LIMITED OFFICIAL USE

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BUDGET PROJECTIONS OF \$1,020 MILLION AND DIAMOND EXPORTS WILL BE HIGHER THAN THE 1,265 MILLION PROJECTED, RESULTING IN A LOWER CIVILIAN DEFICIT IN THE TRADE ACCOUNT.
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Message Attributes

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